

RENTAL MARKET REPORT

Regina CMA

Canada Mortgage and Housing Corporation

Release Date: 2007

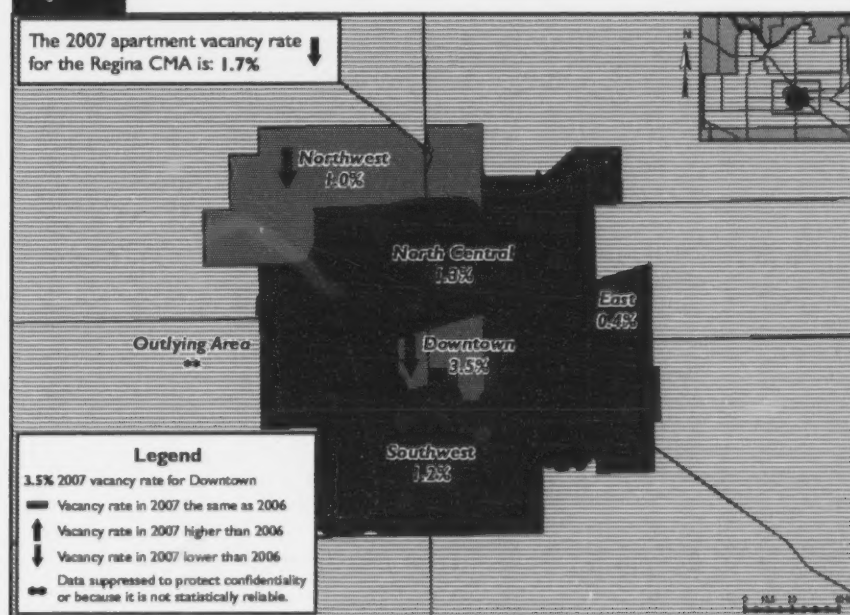
Highlights

- The average vacancy rate in Regina's rental apartments was 1.7 per cent in October 2007, a significant decline from the 3.3 per cent determined in 2006. The survey results mark the lowest average vacancy rate seen in the capital since 2000 when the rate was 1.4 per cent.
- Average rent for all types of suites increased \$41 monthly. One bedroom suites increased \$39 monthly and two-bedroom suites escalated \$42 monthly. These increases represent the largest increases in average rent on record.
- The average vacancy rate for Regina is expected to decline to one per cent in 2008 as employment gains and in-migration contribute to additional rental demand. Average rents for two bedroom suites in the city will rise to \$685 monthly in 2008.

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Apartment Vacancy Rates (%) by Major Centres

	Oct-06	Oct-07
Abbotsford	2.0	2.1
Barrie	2.8	3.2
Brantford	2.3	2.9
Calgary	0.5	1.5
Edmonton	1.2	1.5
Gatineau	4.2	2.9
Greater Sudbury	1.2	0.6
Guelph	2.8	1.9
Halifax	3.2	3.1
Hamilton	4.3	3.5
Kelowna	0.6	0.0
Kingston	2.1	3.2
Kitchener	3.3	2.7
London	3.6	3.6
Moncton	5.6	4.3
Montréal	2.7	2.9
Oshawa	4.1	3.7
Ottawa	2.3	2.3
Peterborough	2.8	2.8
Québec	1.5	1.2
Regina	3.3	1.7
Saguenay	4.1	2.8
Saint John	6.8	5.2
Saskatoon	3.2	0.6
Sherbrooke	1.2	2.4
St. Catharines-Niagara	4.3	4.0
St. John's	5.1	2.6
Thunder Bay	4.9	3.8
Toronto	3.2	3.2
Trois-Rivières	1.0	1.5
Vancouver	0.7	0.7
Victoria	0.5	0.5
Windsor	10.4	12.8
Winnipeg	1.3	1.5
Total	2.6	2.6

NATIONAL VACANCY RATE UNCHANGED AT 2.6 PER CENT IN OCTOBER 2007

The average rental apartment vacancy rate in purpose built apartment buildings with three or more units in Canada's 34 major centres⁽¹⁾ was unchanged at 2.6 per cent in October 2007 compared to a year ago. The centres with the highest vacancy rates in 2007 were Windsor (12.8 per cent), Saint John (5.2 per cent) and Moncton (4.3 per cent). The centres with the lowest vacancy rates were Kelowna (0.0 per cent), Victoria (0.5 per cent), Greater Sudbury (0.6 per cent) and Saskatoon (0.6 per cent).

Strong employment growth, solid income gains, and high immigration levels continued to support strong demand for both ownership and rental housing. The rising gap between the cost of home ownership and renting also kept demand strong for rental accommodation. However, modest rental construction and increased competition from the condominium market offset the strong rental demand, keeping the rental apartment vacancy rate unchanged from a year earlier. Condominiums are a relatively inexpensive type of housing for renters moving to home ownership. Also, some condominium apartments are owned by investors who rent them out. Therefore, high levels of condominium completions have created competition for the rental market and have put upward pressure on vacancy rates.

The highest average monthly rents for two-bedroom apartments in new and existing structures were in Calgary (\$1,089), Vancouver (\$1,084), Toronto (\$1,061) and Ottawa (\$961), followed by Edmonton (\$958) and Barrie (\$934).

The lowest average monthly rents for two-bedroom apartments in new and existing structures were in Trois-Rivières (\$487) and Saguenay (\$490).

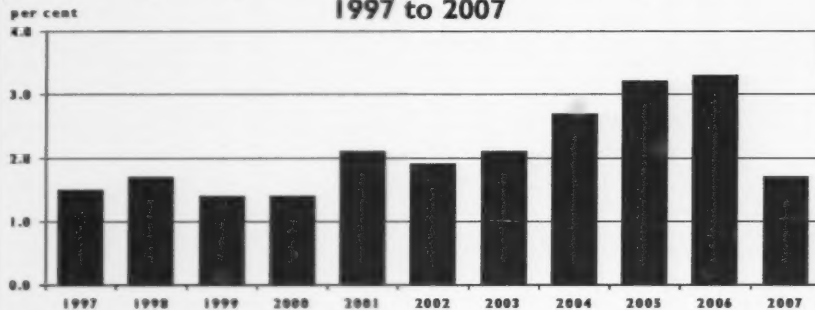
Year-over-year comparison of rents can be slightly misleading because rents in newly built structures tend to be higher than in existing buildings. However, by excluding new structures, we can get a better indication of actual rent increases paid by tenants. The average rent for two-bedroom apartments in existing structures increased in all major centres except Windsor where the average rent in existing structures was essentially unchanged for a second consecutive year. The largest rent increases occurred in markets where vacancy rates were quite low. Rents in existing structures were up 18.8 per cent in Edmonton, 15.3 per cent in Calgary, 13.5 per cent in Saskatoon, 7.7 per cent in Greater Sudbury and 7.0 per cent in Kelowna. Overall, the average rent for two-bedroom apartments in existing structures across Canada's 34 major centres increased by 3.5 per cent between October 2006 and October 2007.

CMHC's October 2007 Rental Market Survey also covers condominium apartments offered for rent in the following centres: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal, and Québec. In 2007, vacancy rates for rental condominium apartments were below one per cent in four of the seven centres surveyed. Rental condominiums in Vancouver had the lowest vacancy rate at 0.2 per cent. On the other hand, Québec and Montréal registered the highest vacancy rates for condominium

¹ Major centres are based on Statistics Canada Census Metropolitan Areas (CMAs) with the exception of the Ottawa-Gatineau CMA which is treated as two centres for Rental Market Survey purposes.

Figure 2

Regina Apartment Average Vacancy Rate 1997 to 2007



Source: CMHC Rental Market Survey

apartments at 2.4 per cent and 3.8 per cent in 2007, respectively. The survey showed that vacancy rates for rental condominium apartments in 2007 were lower than vacancy rates in the conventional rental market in Vancouver, Calgary, Toronto and Ottawa, the same in Edmonton, and higher in Québec and Montréal. The highest average monthly rents for two-bedroom condominium apartments were in Toronto (\$1,533), Vancouver (\$1,435), and Calgary (\$1,217). All surveyed centres posted average monthly rents for two-bedroom condominium apartments that were higher than average monthly rents for two-bedroom private apartments in the conventional rental market in 2007.

REGINA 2007 RENTAL MARKET SURVEY

Regina average vacancy
rate lowest in seven years

Canada Mortgage and Housing Corporation (CMHC) conducted a rental market survey in October 2007 and found the average vacancy rate in Regina's rental apartments was 1.7 per cent, down from 3.3 per cent in the October 2006 survey. The result of this survey reverses the increase in vacancy rate seen in the capital since the October 2002 survey and marks the lowest average vacancy rate seen in the Regina since 2000 when the rate was 1.4 per cent. (See Figure 2)

There were significant declines in the average vacancy rate in all rental market survey zones in the city but

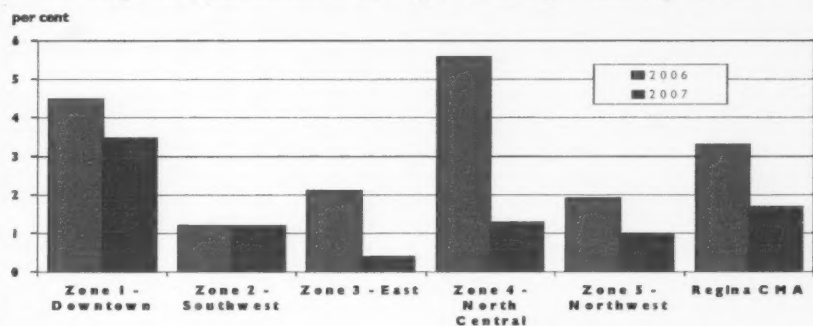
the most substantial change was seen in the North Central Zone where average vacancy fell 4.3 percentage points to 1.3 per cent. This survey zone forms a geographic band north of Regina's Southwest, Downtown and East Zones. This zone's neighbourhoods offer two bedroom units at relatively low rent resulting in high demand. (See Figure 3)

Southwest and East survey zones see lowest average vacancy rate

The North Central survey zone saw the biggest decline in the average vacancy rate in the past year. However, the lowest average vacancy rate was recorded in East survey zone with an average vacancy rate of 0.4 percent followed closely by the Northwest survey zone with an average rate of one per cent. All of these zones feature rental apartment buildings that are relatively new and in better repair, making them more desirable to tenants. Moreover, these zones have quick access to major employers such as IPSCO, the east side retail area and the University of

Figure 3

Regina Apartment Average Vacancy Rate By Area



Source: CMHC Rental Market Survey

Regina, further adding to their desirability.

The highest average vacancy rate of 3.5 per cent was found in the Downtown Zone. The average vacancy rate is down a full percentage point from the 2006 survey number for this zone. This zone has the largest number of bachelor suites in the city. This is not a popular housing form and this contributes to a higher average vacancy rate than other zones that have larger numbers of more popular one and two bedroom suite styles. Furthermore, the Downtown survey zone has the largest proportion of older structures which often require cosmetic and major repairs. Accordingly, some of these older units may be considered by potential tenants as less desirable.

As in the 2006 rental market survey, this report features information on the availability of suites within a rental market. A rental unit is considered available if the unit is vacant, or the existing tenant has given or received official notice to move and a new tenant has not signed a lease. As the definition of availability includes vacant units, the availability rate will always be equal to or greater than the vacancy rate. Results of the survey indicate that the availability rate was 2.5 per cent, 2.2 percentage points lower than the average availability rate reported in October 2006.

Average rents jump in 2007

Average rent for all types of suites increased \$41 monthly between survey periods. One bedroom suites

increased \$39 monthly and two bedroom suites escalated \$42 monthly. Three bedroom plus apartments, a relatively rare housing form, increased \$63 monthly. These increases represent the largest increases in average rent on record.

Turning to individual zone results for all types of suites, the largest increase in nominal rent of \$79 monthly occurred in Northwest survey zone projects. This area features newer suites made more popular by their close proximity to the IPSCO plant. The average rent for all types of suites in Regina's East survey zone increased \$75 monthly.

The highest average rent for one bedroom suites was found in the Northwest survey zone at \$647 monthly. This zone also saw the highest average rent for two bedroom suites of \$729 monthly. In 2007, the average one bedroom rent in the Downtown rental market survey zone was the lowest in the city but the lowest average rent for two bedroom suites was recorded in the North Central survey zone. (See Figure 4)

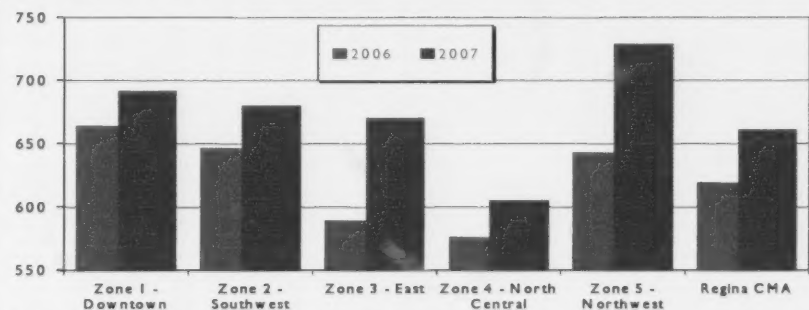
CMHC's measure estimating the growth in rents for a fixed sample of structures is strictly based on structures that are common to the survey sample for both the 2006 and 2007 surveys. The measure aims at better understanding rent changes in existing structures by excluding from the calculation the rents of newly-built apartment buildings. The methodology section at the end of this report provides more detailed information on this measure. For the Regina CMA, the percentage change of average rent from fixed sample is 6.2 per cent for both one bedroom apartment and two bedroom apartments.

RENTAL AFFORDABILITY INDICATOR

According to CMHC's new rental affordability indicator, affordability in Regina's rental market declined this year. The cost of renting a median priced two-bedroom apartment climbed 4.9 per cent in 2007, while the median income of renter households grew at 3.2 per cent. The

Figure 4

Regina Two Bedroom Apartment Average Rent By Area



Source: CMHC Rental Market Survey

rental affordability indicator in Regina stands at 104 for 2007, the lowest level of affordability seen since 1997.

RENTAL MARKET OUTLOOK

Average vacancy rate to fall again in 2008

The average vacancy rate for Regina is expected to decline to one per cent in 2008 driven by employment gains and in-migration. Average rents for two bedroom suites in the city will rise to \$685 monthly in 2008 as property managers and owners attempt to recapture some of the operating and maintenance cost increases experienced in previous years. The rent increase in 2008 is moderate compared to that seen in 2007.

ECONOMIC OVERVIEW

Expect modest employment gains in 2008

Regina will see modest increases of 0.6 per cent or 700 new jobs in 2007, and a further 0.6 per cent in 2008 lifting total average employment to 111,000 employed. (See Figure 5)

To date, most of Regina's employment gains have been in the younger age groups and among part-time job holders. The greatest proportion of gains thus far has arisen in the service sector with retail trade and education providing

the momentum. This would suggest the greatest share of housing demand is in the rental market and first-time buyer markets.

Wage gains, measured in average weekly earnings, have seen the largest increases in the goods sector. Significant employment gains in higher salary jobs in industries such as mining, oil and gas and professional, scientific and technical services have predominated.

The unemployment rate will continue its decline throughout the forecast period. The labour force is

seeing some growth as more young people enter the workforce and net in-migration improves but this will be insufficient to satisfy employment demands. This will mean that the ranks of the unemployed will be slowly reduced in the forecast period.

Steep price increases in the resale and new housing market will also play a role by causing some rental households to postpone their move to home ownership.

Figure 5

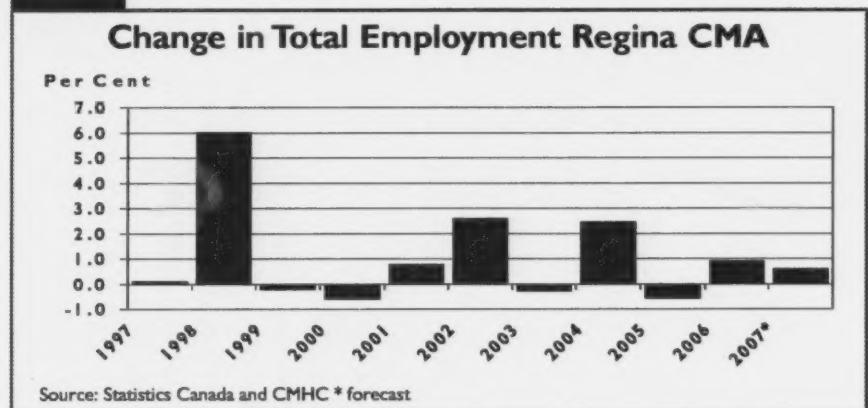
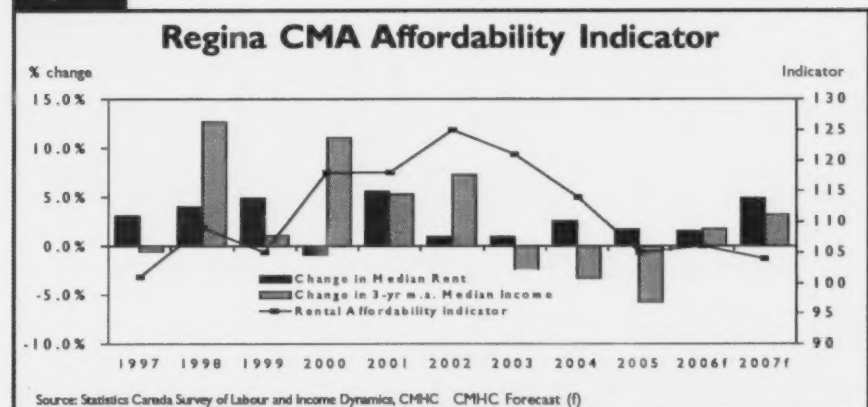
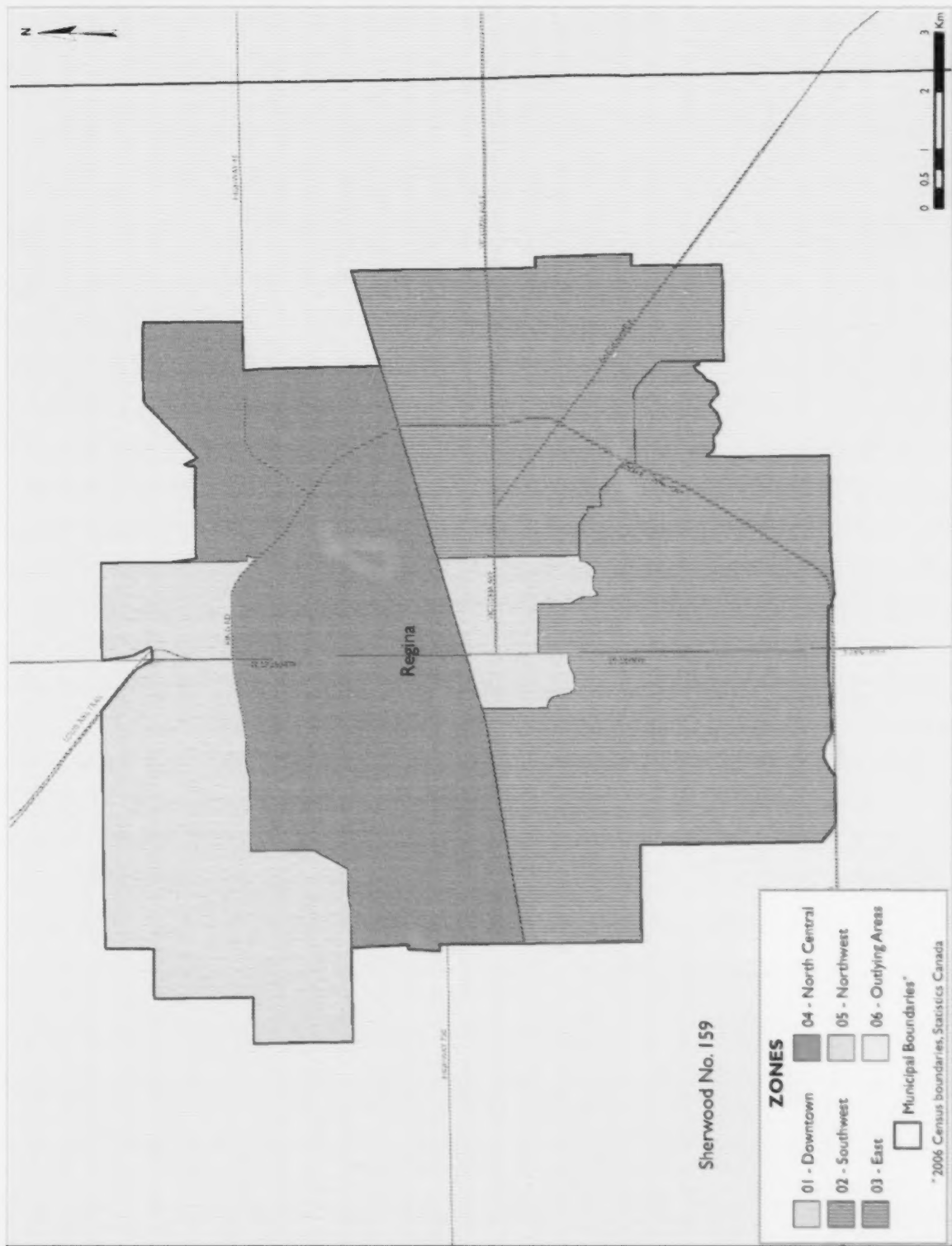


Figure 6





RMS ZONE DESCRIPTIONS - REGINA CMA	
Zone 1	Downtown - Census tracts: 0000.00, 0007.00, 0010.00, 0011.00, 0012.00, 0013.00, 0014.00.
Zone 2	Southwest - Census tracts: 0000.00, 0001.01, 0001.02, 0002.01, 0002.02, 0003.00, 0004.00, 0005.00, 0006.00.
Zone 3	East - Census tracts: 0000.00, 0008.01, 0008.02, 0009.01, 0009.02, 0015.00, 0016.00, 0100.08, 0100.10, 0100.11, 0100.12, 0100.13.
Zone 4	North Central - Census tracts: 0000.00, 0017.00, 0018.00, 0019.00, 0020.00, 0021.00, 0022.01, 0022.02, 0023.02, 0024.00, 0025.01, 0025.02, 0026.00, 0027.00.
Zone 5	Northwest - Census tracts: 0000.00, 0023.01, 0028.01, 0028.02, 0028.03, 0100.01, 0100.02, 0100.03, 0100.04, 0100.05, 0100.09.
Zones 1-5	Regina City
Zone 6	Outlying Areas - Census tracts: 0000.00, 0100.14, 0101.00, 0102.00, 0103.00.
Zones 1-6	Regina CMA

RENTAL MARKET REPORT TABLES

Available in ALL Rental Market Reports

Private Apartment Data:

- 1.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 1.1.2 Average Rents (\$) by Zone and Bedroom Type
- 1.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 1.1.4 Availability Rates (%) by Zone and Bedroom Type
- 1.1.5 Estimate of Percentage Change (%) of Average Rent
- 1.2.1 Vacancy Rates (%) by Year of Construction and Bedroom Type
- 1.2.2 Average Rents (\$) by Year of Construction and Bedroom Type
- 1.3.1 Vacancy Rates (%) by Structure Size and Bedroom Type
- 1.3.2 Average Rents (\$) by Structure Size and Bedroom Type
- 1.4 Vacancy Rates (%) by Rent Range and Bedroom Type

Available in SELECTED Rental Market Reports

Private Apartment Data:

- 1.3.3 Vacancy Rates (%) by structure Size and Zone

Private Row (Townhouse) Data:

- 2.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 2.1.2 Average Rents (\$) by Zone and Bedroom Type
- 2.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 2.1.4 Availability Rates (%) by Zone and Bedroom Type
- 2.1.5 Estimate of Percentage Change (%) of Average Rent

Private Apartment and Row (Townhouse) Data:

- 3.1.1 Vacancy Rates (%) by Zone and Bedroom Type
- 3.1.2 Average Rents (\$) by Zone and Bedroom Type
- 3.1.3 Number of Units - Vacant and Universe by Zone and Bedroom Type
- 3.1.4 Availability Rates (%) by Zone and Bedroom Type
- 3.1.5 Estimate of Percentage Change (%) of Average Rent

Available in the Quebec, Montreal, Ottawa, Toronto, Edmonton, Calgary and Vancouver Reports

Rental Condominium Apartment Data *

- 4.1.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%)
- 4.1.2 Rental Condominium Apartments and Private Apartments in the RMS - Average Rents (\$)
- 4.1.3 Rental Condominium Apartments - Average Rents (\$)
- 4.2.1 Rental Condominium Apartments and Private Apartments in the RMS - Vacancy Rates (%) by Building Size
- 4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
- 4.3.2 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate by Building Size

Available in the Montreal, Toronto, Vancouver, St. John's, Halifax, Quebec, Barrie, Ottawa, Calgary, Edmonton, Abbotsford and Kelowna Reports

Secondary Rented Unit Data *

- 5.1 Secondary Rented Unit Average Rents (\$) by Dwelling Type
- 5.2 Estimated Number of Households in Secondary Rented Units and Estimated Percentage of Households in Secondary Rented Units by Dwelling Type

* New Surveys - Please refer to the Methodology section for additional information.

1.1.1 Private Apartment Vacancy Rates (%)
by Zone and Bedroom Type
Regina CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Downtown	6.1 b	6.0 b	4.7 b	3.1 b	3.0 c	3.2 b	0.0 a	**	4.5 b	3.5 b
Zone 2 - Southwest	0.5 a	0.5 a	1.7 b	1.8 b	0.8 a	0.8 a	0.0 c	0.0 a	1.2 a	1.2 a
Zone 3 - East	**	**	2.8 c	0.8 a	1.6 c	0.3 b	3.5 d	0.0 d	2.1 b	0.4 a
Zone 4 - North Central	**	**	5.5 c	1.6 b	5.7 c	1.1 a	**	**	5.6 b	1.3 a
Zone 5 - Northwest	**	**	2.9 a	0.6 a	1.3 a	1.2 a	**	**	1.9 a	1.0 a
Regina City (Zones 1-5)	4.6 b	3.9 c	3.8 b	2.1 a	2.8 a	1.2 a	2.8 c	0.0 b	3.3 b	1.7 a
Zone 6 - Outlying Areas	**	**	**	**	**	**	n/u	n/u	**	**
Regina CMA	4.6 b	3.9 c	3.8 b	2.1 a	2.8 a	1.2 a	2.8 c	0.0 b	3.3 b	1.7 a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.1.2 Private Apartment Average Rents (\$)
by Zone and Bedroom Type
Regina CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Downtown	363 a	368 a	483 a	512 a	664 a	692 a	750 a	773 b	510 a	541 a
Zone 2 - Southwest	407 a	428 a	561 a	611 a	647 a	680 a	731 b	750 a	597 a	636 a
Zone 3 - East	370 b	414 b	493 a	528 a	589 a	670 a	761 a	833 a	580 a	655 a
Zone 4 - North Central	373 a	406 a	495 a	526 a	576 a	605 a	617 a	646 b	540 a	572 a
Zone 5 - Northwest	**	**	579 a	647 a	643 a	729 a	**	**	619 a	698 a
Regina City (Zones 1-5)	376 a	389 a	516 a	554 a	619 a	661 a	729 a	792 a	559 a	601 a
Zone 6 - Outlying Areas	**	**	**	**	**	**	n/u	n/u	**	**
Regina CMA	376 a	389 a	515 a	554 a	619 a	661 a	729 a	792 a	559 a	600 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$)

d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2007 by Zone and Bedroom Type Regina CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Downtown	26 b	443	58 b	1,891	25 b	800	**	36	110 b	3,170
Zone 2 - Southwest	1 a	191	27 b	1,499	14 a	1,716	0 a	43	42 a	3,449
Zone 3 - East	**	10	2 a	277	2 b	700	0 d	142	4 a	1,129
Zone 4 - North Central	**	83	16 b	987	18 a	1,742	**	30	36 a	2,843
Zone 5 - Northwest	**	**	2 a	315	6 a	526	**	**	8 a	851
Regina City (Zones 1-5)	28 c	732	106 a	4,969	66 a	5,484	0 b	257	200 a	11,442
Zone 6 - Outlying Areas	**	**	**	**	**	**	n/u	n/u	**	**
Regina CMA	28 c	733	106 a	4,981	66 a	5,495	0 b	257	200 a	11,466

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.1.4 Private Apartment Availability Rates (%) by Zone and Bedroom Type Regina CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Downtown	6.8 a	6.4 b	6.0 b	3.4 b	3.9 c	3.3 b	0.0 a	**	5.5 b	3.7 b
Zone 2 - Southwest	4.2 c	3.6 c	4.1 b	3.1 c	2.0 a	1.7 b	0.0 c	0.0 a	3.0 b	2.4 a
Zone 3 - East	**	**	**	3.0 d	2.0 b	2.2 b	3.5 d	0.7 b	3.2 b	2.2 b
Zone 4 - North Central	**	2.4 c	6.8 c	2.2 b	6.6 b	1.3 a	**	**	6.9 b	1.6 a
Zone 5 - Northwest	**	**	3.8 a	2.2 a	2.1 a	2.1 a	**	**	2.7 a	2.1 a
Regina City (Zones 1-5)	6.3 b	5.1 b	5.5 b	3.0 a	3.7 b	1.9 a	3.9 d	0.4 b	4.7 a	2.5 a
Zone 6 - Outlying Areas	**	**	**	**	**	**	n/u	n/u	**	**
Regina CMA	6.3 b	5.1 b	5.5 b	3.0 a	3.7 b	1.9 a	3.9 d	0.4 b	4.7 a	2.5 a

The following letter codes are used to indicate the reliability of the estimates:

a – Excellent, b – Very good, c – Good, d – Fair (Use with Caution)

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n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent ¹ by Bedroom Type Regina CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05	Oct-06	Oct-05	Oct-06	Oct-05	Oct-06	Oct-05	Oct-06	Oct-05	Oct-06
	to	to	to	to	to	to	to	to	to	to
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Downtown	3.2 b	4.5 b	2.3 b	4.5 b	2.9 a	4.1 a	0.7 a	**	3.6 b	4.1 a
Zone 2 - Southwest	++	5.0 c	1.9 b	7.4 b	2.1 a	5.7 b	**	2.4 a	2.1 a	6.4 b
Zone 3 - East	**	**	2.3 c	9.4 b	1.3 d	9.2 b	**	**	1.6 c	9.7 b
Zone 4 - North Central	++	**	2.5 c	5.7 b	**	5.4 b	**	**	2.0 c	5.2 b
Zone 5 - Northwest	**	**	1.7 a	10.5 a	0.6 a	13.3 a	**	**	0.8 a	12.6 a
Regina City (Zones 1-5)	1.6 c	5.6 b	2.2 a	6.5 a	2.0 a	6.2 a	3.2 d	4.5 c	2.3 a	6.2 a
Zone 6 - Outlying Areas	**	**	**	**	**	**	n/u	n/u	**	**
Regina CMA	1.6 c	5.6 b	2.2 a	6.5 a	2.0 a	6.2 a	3.2 d	4.5 c	2.3 a	6.2 a

¹The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.2.1 Private Apartment Vacancy Rates (%) by Year of Construction and Bedroom Type Regina CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Regina CMA										
Pre 1940	4.8 b	6.6 b	2.8 a	2.3 a	0.0 b	0.0 b	3.1 a	**	2.9 a	3.0 a
1940 - 1959	**	**	**	5.8 d	5.2 d	4.0 d	**	0.0 a	**	5.5 d
1960 - 1974	3.6 b	0.8 a	3.0 a	1.5 a	1.8 a	0.7 a	0.0 c	0.0 c	2.4 a	1.1 a
1975 - 1989	0.0 d	0.0 c	2.7 a	1.8 a	3.4 c	1.3 a	3.5 d	0.0 c	3.1 b	1.4 a
1990 - 1999	n/u	n/u	**	n/s	**	n/s	n/u	n/u	**	n/s
2000+	n/u	n/u	n/u	n/u	**	**	n/u	n/u	**	**
Total	4.6 b	3.9 c	3.8 b	2.1 a	2.8 a	1.2 a	2.8 c	0.0 b	3.3 b	1.7 a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.2.2 Private Apartment Average Rents (\$) by Year of Construction and Bedroom Type Regina CMA

Year of Construction	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Regina CMA										
Pre 1940	318 a	329 a	420 a	433 a	551 a	562 a	642 a	**	422 a	430 a
1940 - 1959	407 a	428 a	452 a	492 a	528 a	561 a	582 a	622 a	480 a	512 a
1960 - 1974	398 a	411 a	501 a	538 a	604 a	629 a	702 a	741 a	541 a	575 a
1975 - 1989	384 b	400 a	592 a	635 a	656 a	714 a	779 a	858 a	634 a	687 a
1990 - 1999	n/u	n/u	**	n/s	**	n/s	n/u	n/u	**	n/s
2000+	n/u	n/u	n/u	n/u	**	**	n/u	n/u	**	**
Total	376 a	389 a	515 a	554 a	619 a	661 a	729 a	792 a	559 a	600 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$)

d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

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n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.3.1 Private Apartment Vacancy Rates (%) by Structure Size and Bedroom Type Regina CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Regina CMA										
3 to 5 Units	**	**	15.0 a	2.2 a	2.9 a	1.5 a	7.6 a	0.0 a	6.4 a	1.9 a
6 to 19 Units	4.9 d	**	4.4 c	1.9 b	3.5 c	1.1 a	**	0.0 c	3.9 b	1.5 a
20 to 49 Units	3.9 a	1.3 a	2.4 a	1.2 a	1.6 a	0.8 a	0.0 a	0.0 a	2.2 a	1.0 a
50 to 99 Units	0.0 a	9.4 a	0.2 a	1.7 a	0.8 a	0.4 a	**	**	0.5 a	1.4 a
100+ Units	**	**	7.5 a	7.0 a	5.0 a	5.0 a	**	**	7.0 a	7.0 a
Total	4.6 b	3.9 c	3.8 b	2.1 a	2.8 a	1.2 a	2.8 c	0.0 b	3.3 b	1.7 a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.3.2 Private Apartment Average Rents (\$) by Structure Size and Bedroom Type Regina CMA

Size	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Regina CMA										
3 to 5 Units	**	**	458 a	474 a	533 a	549 a	571 a	601 b	517 a	535 a
6 to 19 Units	381 a	412 a	495 a	538 a	596 a	637 a	731 a	793 a	548 a	592 a
20 to 49 Units	362 a	378 a	499 a	535 a	618 a	665 a	697 a	767 a	534 a	574 a
50 to 99 Units	410 a	349 a	544 a	578 a	677 a	720 a	**	**	602 a	642 a
100+ Units	**	**	682 a	693 a	816 a	837 a	**	**	724 a	742 a
Total	376 a	389 a	515 a	554 a	619 a	661 a	729 a	792 a	559 a	600 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$)

d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.3.3 Private Apartment Vacancy Rates (%) by Structure Size and Zone Regina CMA

Zone	3-5		6-19		20-49		50-99		100+	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Downtown	13.6 a	7.7 a	5.9 c	2.8 c	2.8 a	1.1 a	0.2 a	3.0 a	9.3 a	9.5 a
Zone 2 - Southwest	1.8 c	0.0 b	1.7 c	1.8 c	0.4 a	0.7 a	**	**	**	**
Zone 3 - East	12.1 a	0.0 c	1.3 a	0.3 b	3.2 a	1.0 a	**	**	n/u	n/u
Zone 4 - North Central	6.5 a	3.7 a	6.6 c	1.2 a	4.6 a	1.4 a	**	**	n/u	n/u
Zone 5 - Northwest	n/u	n/u	2.7 a	1.2 a	1.7 a	1.0 a	**	**	n/u	n/u
Regina City (Zones 1-5)	6.4 a	1.9 a	3.9 b	1.5 a	2.2 a	1.0 a	0.5 a	1.4 a	7.0 a	7.0 a
Zone 6 - Outlying Areas	n/u	n/u	n/u	n/u	**	**	n/u	n/u	n/u	n/u
Regina CMA	6.4 a	1.9 a	3.9 b	1.5 a	2.2 a	1.0 a	0.5 a	1.4 a	7.0 a	7.0 a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

1.4 Private Apartment Vacancy Rates (%) by Rent Range and Bedroom Type Regina CMA

Rent Range	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Regina CMA										
LT \$500	4.8 b	3.2 c	3.4 b	1.8 b	3.1 d	2.7 c	**	n/s	3.7 b	2.3 b
\$500 - \$549	**	0.0 c	6.6 c	0.6 a	6.0 c	1.1 d	**	**	6.3 b	0.7 a
\$550 - \$599	n/s	30.1 a	4.0 d	3.3 d	4.5 c	0.5 a	**	**	4.3 c	1.6 c
\$600 - \$649	n/s	**	2.6 b	0.8 d	1.2 a	0.6 a	**	**	1.6 b	0.7 a
\$650 - \$699	n/s	n/s	0.6 a	2.1 b	2.7 c	0.8 a	**	**	2.3 c	1.2 a
\$700+	**	**	2.0 a	7.4 b	1.2 a	2.2 a	3.5 d	0.0 c	1.6 a	3.2 b
Total	4.6 b	3.9 c	3.8 b	2.1 a	2.8 a	1.2 a	2.8 c	0.0 b	3.3 b	1.7 a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

2.1.1 Private Row (Townhouse) Vacancy Rates (%) by Zone and Bedroom Type Regina CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Downtown	**	**	**	**	**	**	1.7 a	0.6 a	0.9 a	1.7 a
Zone 2 - Southwest	n/u	n/u	n/u	n/u	**	**	8.6 a	**	8.1 a	**
Zone 3 - East	n/u	n/u	**	**	0.0 a	0.0 a	0.6 a	1.1 a	0.4 a	0.8 a
Zone 4 - North Central	n/u	n/u	n/u	**	**	**	3.9 a	0.0 a	3.4 a	0.0 a
Zone 5 - Northwest	n/u	n/u	**	**	**	**	**	**	**	**
Regina City (Zones 1-5)	**	**	**	0.0 a	0.3 a	2.1 a	2.5 a	1.2 a	1.8 a	1.4 a
Zone 6 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Regina CMA	**	**	0.0 a	0.0 a	0.3 a	2.0 a	2.5 a	1.2 a	1.8 a	1.4 a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

2.1.2 Private Row (Townhouse) Average Rents (\$)
by Zone and Bedroom Type
Regina CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Downtown	n/u	**	**	**	**	**	765 a	829 a	718 a	783 a
Zone 2 - Southwest	n/u	n/u	n/u	n/u	**	**	762 a	**	755 a	**
Zone 3 - East	n/u	n/u	**	**	650 a	689 a	704 a	776 a	677 a	742 a
Zone 4 - North Central	n/u	n/u	n/u	**	**	**	704 a	780 a	701 a	742 a
Zone 5 - Northwest	n/u	n/u	**	**	**	**	**	**	**	**
Regina City (Zones 1-5)	n/u	**	**	531 a	670 a	727 a	731 a	803 a	705 a	770 a
Zone 6 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Regina CMA	n/u	**	485 a	525 a	666 a	724 a	731 a	803 a	703 a	768 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$)

d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

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n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

2.1.3 Number of Private Row (Townhouse) Units Vacant and Universe in October 2007
by Zone and Bedroom Type
Regina CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Zone 1 - Downtown	**	**	**	**	**	**	1 a	176	6 a	346
Zone 2 - Southwest	n/u	n/u	n/u	n/u	**	**	**	**	**	**
Zone 3 - East	n/u	n/u	**	**	0 a	79	3 a	275	3 a	382
Zone 4 - North Central	n/u	n/u	**	**	**	**	0 a	52	0 a	92
Zone 5 - Northwest	n/u	n/u	**	**	**	**	**	**	**	**
Regina City (Zones 1-5)	**	**	0 a	40	6 a	291	8 a	675	14 a	1,007
Zone 6 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Regina CMA	**	**	0 a	42	6 a	297	8 a	675	14 a	1,015

The following letter codes are used to indicate the reliability of the estimates:

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

2.1.4 Private Row (Townhouse) Availability Rates (%)
by Zone and Bedroom Type
Regina CMA

Zone	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Downtown	**	**	**	**	**	**	4.0 a	3.4 a	4.1 a	5.5 a
Zone 2 - Southwest	n/u	n/u	n/u	n/u	**	**	11.7 a	**	11.1 a	**
Zone 3 - East	n/u	n/u	**	**	0.0 a	0.0 a	0.6 a	2.9 a	0.4 a	2.1 a
Zone 4 - North Central	n/u	n/u	n/u	**	**	**	5.9 a	9.6 a	5.7 a	6.5 a
Zone 5 - Northwest	n/u	n/u	**	**	**	**	**	**	**	**
Regina City (Zones 1-5)	**	**	**	0.0 a	3.0 a	5.2 a	3.8 a	3.6 d	3.4 a	3.9 c
Zone 6 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Regina CMA	**	**	0.0 a	0.0 a	2.9 a	5.1 a	3.8 a	3.6 d	3.4 a	3.9 c

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

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n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

2.1.5 Private Row (Townhouse) Estimate of Percentage Change (%) of Average Rent ¹
by Bedroom Type
Regina CMA

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-05	Oct-06	Oct-05	Oct-06	Oct-05	Oct-06	Oct-05	Oct-06	Oct-05	Oct-06
	to	to	to	to	to	to	to	to	to	to
	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07	Oct-06	Oct-07
Zone 1 - Downtown	n/u	**	**	**	**	**	0.4 a	8.4 a	2.0 a	8.9 a
Zone 2 - Southwest	n/u	n/u	n/u	n/u	**	**	6.4 a	**	6.4 a	**
Zone 3 - East	n/u	n/u	**	**	3.2 a	7.5 a	2.0 a	10.9 a	1.8 a	11.5 a
Zone 4 - North Central	n/u	n/u	n/u	**	**	**	1.3 a	10.0 a	2.8 a	7.4 a
Zone 5 - Northwest	n/u	n/u	**	**	**	**	**	**	**	**
Regina City (Zones 1-5)	n/u	**	**	14.0 a	2.7 a	8.0 a	2.1 a	9.5 a	2.6 a	9.8 a
Zone 6 - Outlying Areas	n/u	n/u	**	**	**	**	n/u	n/u	**	**
Regina CMA	n/u	**	1.7 a	13.6 a	2.7 a	8.1 a	2.1 a	9.5 a	2.6 a	9.8 a

¹The Estimate of Percentage Change is a measure of the market movement, and is based on those structures that were common to the survey for both years.

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data is not statistically reliable

++ change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0)

n/u: No units exist in universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) links for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: \$500 in 2006 vs. \$550 in 2007 represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the 2006 and 2007 Fall Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey (RMS)** every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights, Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market (SRMS)** in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. In 2007, rented condominium apartments were surveyed in the following CMAs: Vancouver, Calgary, Edmonton, Toronto, Ottawa, Montréal and Québec. Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Kelowna, Toronto and Vancouver.

DEFINITIONS

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Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

October 2006 data presented in this publication is based on Statistics Canada's 2001 Census area definitions. October 2007 data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household incomes for 2006 and 2007.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for more than 60 years.

Together with other housing stakeholders, we help ensure that the Canadian housing system remains one of the best in the world. We are committed to helping Canadians access a wide choice of quality, environmentally sustainable and affordable homes – homes that will continue to create vibrant and healthy communities and cities across the country.

For more information, visit our website at www.cmhc.ca

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.
Outside Canada call 613-748-2003 or fax to 613-748-2016.

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